

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘‘Fiduciary’’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

Document: EBSA-2010-0050-DRAFT-5590

Comment on FR Doc # 2015-08831

Submitter Information

Name: Anonymous Anonymous

General Comment

Covered calls written against existing long positions in IRA and other retirement accounts do NOT increase risk; it reduces risk and should continue to be allowed. In addition, cash secured puts are effectively the same as a long position from a risk perspective and should continue to be permitted in retirement accounts.

Brokerage firms have clear policies for approval of various levels of options trading based on experience and financial worth of their customer. Also firms that I am familiar with all provide for the above uses of options in retirement accounts.

Please evaluate all aspects of the proposed regulations. Regulations where not needed are wasteful in time and cost.